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Aug 04, 2008

Secretary Jennifer J. Johnson
Board of Governors
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Secretary Johnson,

I recently learned the Federal Reserve Board is imposing new regulations concerning how people obtain a credit card from subprime lenders. Such regulations will limit so many people from being able to get reliable and affordable credit cards. Many American are forced to deal with unforeseeable circumstances. I am a person who was put in a bad situation and was not able to obtain any credit from prime lenders.

I was forced to file bankruptcy about one year ago. A victim of identity theft, I was left with a large amount of debt. Prime credit card lenders would not even consider giving me a credit card with a new bankruptcy on my credit report. I was able to obtain a credit card through CorTrust Bank. Even though I have a small credit limit right now, I am grateful to have the card. I don't use my card very much, but I love having peace of mind, knowing it is accessible for an emergency situation. If I did not have a credit card through CorTrust Bank, I would not have any access to one.

I really feel it should be the bank's decision to decide who they will give credit to. Everyone has a different situation; not all people with negative credit ratings are bad people who do not pay their bills. Most of the time they find themselves in a situation beyond their control. If the Federal Reserve Board interferes with how subprime credit card holders give people access to credit, they will handicap the lenders and the American people. Please do not pass regulations that will do that.

Sincerely yours,


Juanita D Thibodeaux